

ARTICLE VII

FINANCE ADMINISTRATION

Financial Department; Appointment

Section 66. The City Manager may appoint a chief financial officer.

Fees Shall be Paid to City

Section 67. All fees received by any officer or employee of the City shall belong to the City and shall be handled pursuant to the City's rules, regulations and policies.

Contracts for Improvements

Section 68. The City shall make expenditures to promote the best interests of the citizens of College Station. The City shall encourage free and unrestricted competition on all bids and purchases, ensuring the taxpayers the best possible return on and use of their tax dollars. It shall be the policy of the City to fully comply with and make all purchases or expenditures pursuant to the City's policies, rules, regulations, procedures, and state and federal law.

Disbursement of Funds

Section 69. All checks and vouchers or warrants for the withdrawal of money from the City accounts shall be handled pursuant to the City's rules, regulations, policies, and state and federal laws.

Borrowing in Anticipation of Property Taxes

Section 70. In any fiscal year, in anticipation of the collection of the property tax for such year, whether levied or to be levied in such year, the City Council may by resolution authorize the borrowing of money by the issuance of negotiable notes of the City, each of which shall be designated "tax anticipation note for the year _____" (stating the budget year). Such notes shall mature and be payable not later than the end of the fiscal year in which the original notes have been issued.

Borrowing in Anticipation of Other Revenues

Section 71. In any fiscal year, in anticipation of the collection or receipt of other revenues of the budget year, the City Council may by resolution authorize the borrowing of money by the issuance of negotiable notes of the City, each of which shall be designated "special revenue note for the year _____" (stating the budget year). Such notes may be renewed from time to time, but all such notes, together with the renewals, shall mature and be payable not later than the end of the fiscal year in which the original notes shall have been issued.